GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1705
ANSWERED ON:10.03.2017
Period for Crop Loans
Suman Shri Balka

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has decided to provide the additional grace period of 60 days to farmers whose crop loan dues fall between 1 November, 2016 and 31 December, 2016 under prompt repayment incentive for 2016-17 due to the demonetisation;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

Answer

The Minister of State in the Ministry of Finance
(Shri Santosh Kumar Gangwar)

(a) & (b): Yes Madam. In view of the constraints faced by the farmers for timely repayment of loan dues on account of demonetization of Specified Bank Notes (SBNs), the Government (Department of Agriculture, Cooperation and Farmers' Welfare) has decided to provide an additional grace period of 60 days for prompt repayment incentive @ 3% to such farmers whose crop loan dues are falling due between 1st November, 2016 and 31st December, 2016 and if such farmers repay the same within 60 days from their due date in this period.
(c): Does not arise.